IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

NOTICE OF MOTION NO.1450 OF 2003
IN
SUIT NO.1619 OF 1981

Union Bank of India ....Plaintiff

V/s.

M/s.General Metal Industries & Ors. ....Defendants

Mr.N.V. Vimadalal for the Plaintiff to show cause.

Mr.A.A. Joshi i/b Meghraj & Associates for Defendant Nos.1 and 2 in support.

CORAM : S.J. VAZIFDAR, J.
DATED : 16TH JUNE, 2005.

P.C. :

1. Pursuant to the ex-parte decree dated 8.2.2000, the Plaintiff had withdrawn an amount of Rs.10,25,459/-. Mr.Vimadalal, the learned counsel appearing on behalf of the Plaintiff makes a statement and undertakes on behalf of the Plaintiff that in the event of Defendant Nos.1 and 2 succeeding in the suit, the Plaintiff shall refund the aforesaid amount together with interest thereon as may be directed by the Court. The statement and undertaking are accepted. It is further clarified by him that for

this purpose, it shall not be necessary for Defendant Nos.1 and 2 to adopt separate proceedings of any nature whatsoever including execution proceedings.

2. The amount of Rs.52,000/- deposited by Defendant Nos.1 and 2 pursuant to the order dated 14.6.2002 shall be invested by the Prothonotary and Senior Master in fixed deposit of any nationalized bank initially for a period of one year and thereafter for like periods of one year each till further orders. In the event the rate of interest offered by the Plaintiff is equal to or higher than the rate offered by any other nationalized bank, the Prothonotary and Senior Master shall make the investment with the Plaintiff Bank.

3. No further orders are called for on the Notice of Motion. The Notice of Motion is accordingly disposed off.